

**Strategic Report,
Report of the Directors and
Financial Statements
for the Year Ended
30 September 2016
for
Lever Technology Group PLC**

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**Contents of the Financial Statements
for the Year Ended 30 September 2016**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	4
Income Statement	6
Other Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12
Reconciliation of Equity	19
Reconciliation of Profit	21

Lever Technology Group PLC
Company Information
for the Year Ended 30 September 2016

DIRECTORS: I J Lever
A Lever

SECRETARY: J Stewart

REGISTERED OFFICE: Woodhead House
Centre 27 Business Park
Woodhead Road, Birstall
Batley
West Yorkshire
WF17 9TD

REGISTERED NUMBER: 03276354 (England and Wales)

SENIOR STATUTORY AUDITOR: Terence Doyle BA FCA

AUDITORS: Clive Owen LLP
Chartered Accountants
Statutory Auditors
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

**Strategic Report
for the Year Ended 30 September 2016**

The directors present their strategic report for the year ended 30 September 2016.

REVIEW OF BUSINESS

The directors aim to present a balanced and comprehensive review of the development and performance of the business during the year and its position at the year end. Their review is consistent with the size and complexity of the business and is written in the context of the risks and uncertainties they face.

LEVER Technology Group PLC has seen a further increase in pro-rata turnover, and a further increase in profitability during the year, due to the Company taking on new clients yielding a wider spread of revenue streams.

The company has again further consolidated its position as a leader in the wireless communications industry. Moreover, the company has developed a further two significant new reproducible propositions, including a new sector for outdoor wireless solutions.

The company is implementing a revised three year plan, to capitalise on the expanding and emerging markets for cutting-edge wireless solutions and services, and the directors expect to see continuing increases in turnover and profitability for the year to 30 September 2017.

PRINCIPAL RISKS AND UNCERTAINTIES

Competitive risk

More than 75% of the company's revenues during the period has been from new customers, and less than 25% from existing customers. We expect to see a widening of the customer base during the coming financial year.

Moreover, the company's revenues are spread across many market sectors, and as such, the company has little exposure to upturn or downturn in any single market or industry.

The company's exposure to new competitors is stable, as most IT companies now claim to offer wireless network services and solutions. In fact the company is set to capitalise on strengths which it has so far under-employed, which will increasingly distinguish the company from its competitors, and strengthen its competitive position.

A new and strongly-competitive training proposition has also been developed with a partner company, which may define a new sector for the delivery of advanced training and certification in Wi-Fi and other wireless technologies.

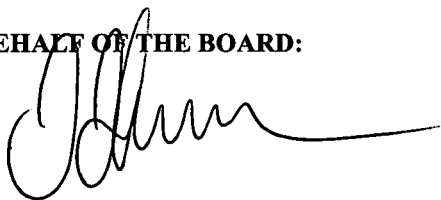
Exposure to credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for that other party by failing to discharge an obligation. Company policies are aimed at minimising such losses, and require that deferred terms are only granted to customers who demonstrate an appropriate payment history and satisfy credit worthiness procedures. Details of the company's debtors are showing Note 8 to the financial statements.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The company aims to mitigate liquidity risk by managing cash generation by its operations and applying cash collection targets.

ON BEHALF OF THE BOARD:



I J Lever - Director

21 March 2017

**Report of the Directors
for the Year Ended 30 September 2016**

The directors present their report with the financial statements of the company for the year ended 30 September 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of information technology and communication sector training courses, consultancy services and wireless network solutions.

DIVIDENDS

The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30 September 2016 will be £59,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2015 to the date of this report.

I J Lever
A Lever

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

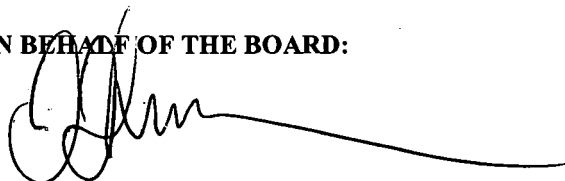
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Clive Owen LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:



I J Lever - Director

21 March 2017

Report of the Independent Auditors to the Members of Lever Technology Group PLC

We have audited the financial statements of Lever Technology Group PLC for the year ended 30 September 2016 on pages six to twenty one. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Lever Technology Group PLC**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Terence Doyle BA FCA (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP
Chartered Accountants
Statutory Auditors
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

21 March 2017

**Income Statement
for the Year Ended 30 September 2016**

		Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
	Notes		
TURNOVER		463,144	624,808
Cost of sales		<u>146,954</u>	<u>247,455</u>
GROSS PROFIT		316,190	377,353
Administrative expenses		<u>171,439</u>	<u>288,041</u>
		144,751	89,312
Other operating income		<u>70</u>	<u>-</u>
OPERATING PROFIT	4	144,821	89,312
Interest payable and similar charges	5	<u>2</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		144,819	89,312
Tax on profit on ordinary activities	6	<u>28,967</u>	<u>17,717</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>115,852</u></u>	<u><u>71,595</u></u>

The notes form part of these financial statements

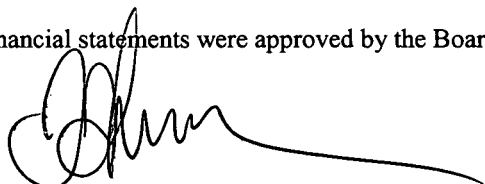
**Other Comprehensive Income
for the Year Ended 30 September 2016**

	Notes	Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
PROFIT FOR THE YEAR		115,852	71,595
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>115,852</u>	<u>71,595</u>

Balance Sheet
30 September 2016

	Notes	30/9/16 £	£	30/9/15 £	£
FIXED ASSETS					
Tangible assets	8		17,003		22,502
Investments	9		4		4
			<u>17,007</u>		<u>22,506</u>
CURRENT ASSETS					
Debtors	10	31,601		78,924	
Cash at bank and in hand		141,458		80,109	
		<u>173,059</u>		<u>159,033</u>	
CREDITORS					
Amounts falling due within one year	11	110,973		158,322	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>62,086</u>		<u>711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>79,093</u>		<u>23,217</u>
PROVISIONS FOR LIABILITIES	14		2,829		3,805
NET ASSETS			<u><u>76,264</u></u>		<u><u>19,412</u></u>
CAPITAL AND RESERVES					
Called up share capital	15		12,500		12,500
Retained earnings	16		63,764		6,912
			<u>76,264</u>		<u>19,412</u>
SHAREHOLDERS' FUNDS			<u><u>76,264</u></u>		<u><u>19,412</u></u>

The financial statements were approved by the Board of Directors on 21 March 2017 and were signed on its behalf by:



I J Lever - Director

**Statement of Changes in Equity
for the Year Ended 30 September 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2014	12,500	5,317	17,817
Changes in equity			
Dividends	-	(70,000)	(70,000)
Total comprehensive income	-	71,595	71,595
Balance at 30 September 2015	12,500	6,912	19,412
Changes in equity			
Dividends	-	(59,000)	(59,000)
Total comprehensive income	-	115,852	115,852
Balance at 30 September 2016	12,500	63,764	76,264

**Cash Flow Statement
for the Year Ended 30 September 2016**

		Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	138,932	109,363
Interest paid		(2)	-
Tax paid		(19,607)	(6,386)
		<hr/>	<hr/>
Net cash from operating activities		119,323	102,977
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,924)
Sale of tangible fixed assets		-	875
		<hr/>	<hr/>
Net cash from investing activities		-	(1,049)
		<hr/>	<hr/>
Cash flows from financing activities			
Amount introduced by directors		1,026	23,975
Equity dividends paid		(59,000)	(70,000)
		<hr/>	<hr/>
Net cash from financing activities		(57,974)	(46,025)
		<hr/>	<hr/>
Increase in cash and cash equivalents		61,349	55,903
Cash and cash equivalents at beginning of year	2	80,109	24,206
		<hr/>	<hr/>
Cash and cash equivalents at end of year	2	141,458	80,109
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 30 September 2016**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
Profit before taxation	144,819	89,312
Depreciation charges	5,499	12,530
Profit on disposal of fixed assets	-	(838)
Finance costs	2	-
	<u>150,320</u>	<u>101,004</u>
Decrease/(increase) in trade and other debtors	47,323	(9,039)
(Decrease)/increase in trade and other creditors	(58,711)	17,398
	<u>138,932</u>	<u>109,363</u>
Cash generated from operations	<u>138,932</u>	<u>109,363</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 September 2016

	30/9/16 £	1/10/15 £
Cash and cash equivalents	<u>141,458</u>	<u>80,109</u>

Period ended 30 September 2015

	30/9/15 £	1/4/14 £
Cash and cash equivalents	<u>80,109</u>	<u>24,206</u>

**Notes to the Financial Statements
for the Year Ended 30 September 2016**

1. COMPANY INFORMATION

Lever Technology Group PLC is a public company limited by shares incorporated in England and Wales. The company's registered number and registered office address can be found on the company information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS102. Refer to note 19 for an explanation of the transition.

The financial statements are presented in Sterling (£).

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Operating lease commitments

The company has entered into commercial leases as lessee to obtain the use of property, plant and equipment. The classification of such leases as operating or finance leases requires the company to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires the recognition of an asset and liability in the balance sheet.

The following are the company's key sources of estimation uncertainty:

Deferred income

The carrying value of deferred income is sensitive to changes in the estimated stage of completion of contracts and to the extent that the outcome of the contract can be measured reliably. See note 11 for the carrying amount of deferred income.

Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually and are amended when necessary to reflect current estimates. No such amendments were deemed necessary during the year ended 30 September 2016. See note 8 for the carrying amount of tangible fixed assets, and note 1 for the useful economic lives for each class of asset.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of services is recognised by reference to the value of work performed during the year as a proportion of the total contract value.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2016**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Investments in subsidiaries

Investments in subsidiaries are stated at cost less provision for diminution in value.

Financial instruments

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

3. STAFF COSTS

	Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
Wages and salaries	54,050	125,268
Social security costs	2,573	7,829
	<u>56,623</u>	<u>133,097</u>

The average monthly number of employees during the year was as follows:

	Year Ended 30/9/16	Period 1/4/14 to 30/9/15
Administrative	1	2
Sales	1	1
	<u>2</u>	<u>3</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
Other operating leases	20,671	28,109
Depreciation - owned assets	5,499	12,530
Profit on disposal of fixed assets	-	(838)
Auditors' remuneration	4,075	4,850
Other operating leases	6,561	9,916
	<u>8,000</u>	<u>7,956</u>
Directors' remuneration	<u>8,000</u>	<u>7,956</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
Interest on tax	2	-
	<u>2</u>	<u>-</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
Current tax:		
UK corporation tax	29,943	19,607
Deferred tax	(976)	(1,890)
Tax on profit on ordinary activities	<u>28,967</u>	<u>17,717</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

6. **TAXATION - continued**

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
Profit on ordinary activities before tax	144,819	89,312
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	28,964	17,862
Effects of:		
Expenses not deductible for tax purposes	5	29
Capital allowances in excess of depreciation	(2)	(6)
Profit on disposal of assets	-	(168)
Total tax charge	28,967	17,717

7. **DIVIDENDS**

	Year Ended 30/9/16 £	Period 1/4/14 to 30/9/15 £
Ordinary shares of £0.25 each Interim	59,000	70,000

8. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2015 and 30 September 2016	4,570	60,347	64,917
DEPRECIATION			
At 1 October 2015	1,748	40,667	42,415
Charge for year	565	4,934	5,499
At 30 September 2016	2,313	45,601	47,914
NET BOOK VALUE			
At 30 September 2016	2,257	14,746	17,003
At 30 September 2015	2,822	19,680	22,502

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2015	
and 30 September 2016	4
NET BOOK VALUE	
At 30 September 2016	4
	<u>4</u>
At 30 September 2015	4
	<u>4</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Lever Technology Solutions Ltd

Nature of business: Dormant company

	% holding	31.3.16	31.3.15
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		2	2
		<u>2</u>	<u>2</u>

Lever Technology Training Ltd

Nature of business: Dormant company

	% holding	31.3.16	31.3.15
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		2	2
		<u>2</u>	<u>2</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/16	30/9/15
	£	£
Trade debtors	18,207	64,525
Prepayments and accrued income	13,394	14,399
	<u>31,601</u>	<u>78,924</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/16	30/9/15
	£	£
Trade creditors	15,398	42,508
Corporation tax	29,943	19,607
Social security and other taxes	1,186	1,820
VAT	17,598	8,395
Directors' current accounts	39,071	38,045
Deferred income	3,604	44,785
Accrued expenses	4,173	3,162
	<u>110,973</u>	<u>158,322</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30/9/16	30/9/15
	£	£
Within one year	2,691	6,818
Between one and five years	-	2,691
	<u>2,691</u>	<u>9,509</u>

13. FINANCIAL INSTRUMENTS

	30/9/16	30/9/15
	£	£
Financial assets measured at amortised cost	<u>31,601</u>	<u>78,924</u>
Financial liabilities measured at amortised cost	<u>23,175</u>	<u>90,455</u>

Financial assets consist of trade debtors and prepayments and accrued income.

Financial liabilities consist of trade creditors, deferred income and accrued expenses.

14. PROVISIONS FOR LIABILITIES

	30/9/16	30/9/15
	£	£
Deferred tax	<u>2,829</u>	<u>3,805</u>
		Deferred tax
		£
Balance at 1 October 2015		3,805
Provided during year		(976)
Balance at 30 September 2016		<u>2,829</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/9/16	30/9/15
			£	£
50,000	Ordinary	£0.25	<u>12,500</u>	<u>12,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

16. RESERVES

	Retained earnings £
At 1 October 2015	6,912
Profit for the year	115,852
Dividends	(59,000)
	<hr/>
At 30 September 2016	63,764
	<hr/>

Called up share capital - represents the nominal value of shares that have been issued.

Retained earnings - includes all current and prior period retained profits and losses.

17. RELATED PARTY DISCLOSURES

During the year, total dividends of £59,000 (2015 - £70,000) were paid to the directors.

Entities over which the entity has control, joint control or significant influence

	30/9/16	30/9/15
	£	£
Purchases	-	7,362
	<hr/>	<hr/>

Key management personnel of the entity or its parent (in the aggregate)

	30/9/16	30/9/15
	£	£
Amount due to related party	39,071	38,045
	<hr/>	<hr/>

18. ULTIMATE CONTROLLING PARTY

The company is controlled by I J Lever who owns the majority of the issued share capital.

19. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the year ended 30 September 2016, and has restated the comparative prior year amounts.

Changes for FRS 102 adoption:

Holiday pay accruals at the year end are now provided for. The value of these assets/liabilities were £1,750 accrual for the year ended 31 March 2014, £41 prepayment for the period ended 30 September 2015 and £5 accrual for the year ended 30 September 2016.

Reconciliation of Equity
1 April 2014
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		33,145	-	33,145
Investments		4	-	4
		<u>33,149</u>	<u>-</u>	<u>33,149</u>
CURRENT ASSETS				
Debtors		63,176	-	63,176
Prepayments and accrued income		6,668	-	6,668
Cash at bank and in hand		24,206	-	24,206
		<u>94,050</u>	<u>-</u>	<u>94,050</u>
CREDITORS				
Amounts falling due within one year		(81,851)	-	(81,851)
NET CURRENT ASSETS		<u>12,199</u>	<u>-</u>	<u>12,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,348	-	45,348
PROVISIONS FOR LIABILITIES		(5,695)	-	(5,695)
ACCRUALS AND DEFERRED INCOME		(21,836)	(1,750)	(23,586)
NET ASSETS		<u>17,817</u>	<u>(1,750)</u>	<u>16,067</u>
CAPITAL AND RESERVES				
Called up share capital		12,500	-	12,500
Retained earnings		5,317	(1,750)	3,567
SHAREHOLDERS' FUNDS		<u>17,817</u>	<u>(1,750)</u>	<u>16,067</u>

Reconciliation of Equity - continued
30 September 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		22,502	-	22,502
Investments		4	-	4
		<u>22,506</u>	<u>-</u>	<u>22,506</u>
CURRENT ASSETS				
Debtors		78,883	41	78,924
Cash at bank and in hand		80,109	-	80,109
		<u>158,992</u>	<u>41</u>	<u>159,033</u>
CREDITORS				
Amounts falling due within one year		(158,322)	-	(158,322)
NET CURRENT ASSETS		<u>670</u>	<u>41</u>	<u>711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,176	41	23,217
PROVISIONS FOR LIABILITIES		<u>(3,805)</u>	<u>-</u>	<u>(3,805)</u>
NET ASSETS		<u>19,371</u>	<u>41</u>	<u>19,412</u>
CAPITAL AND RESERVES				
Called up share capital		12,500	-	12,500
Retained earnings		6,871	41	6,912
SHAREHOLDERS' FUNDS		<u>19,371</u>	<u>41</u>	<u>19,412</u>

The notes form part of these financial statements

**Reconciliation of Profit
for the Period 1 April 2014 to 30 September 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	624,808	-	624,808
Cost of sales	(247,455)	-	(247,455)
GROSS PROFIT	377,353	-	377,353
Administrative expenses	(288,082)	41	(288,041)
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	89,271	41	89,312
Tax on profit on ordinary activities	(17,717)	-	(17,717)
PROFIT FOR THE FINANCIAL YEAR	71,554	41	71,595